

## NOTICE OF PUBLIC HEARING

10:00 a.m. September 10, 2013, 99 High Street, Boston, Massachusetts

### MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

The Massachusetts Development Finance Agency ("MassDevelopment") will conduct a public hearing at 10:00 a.m. on September 10, 2013, at its offices located at 99 High Street, Boston, Massachusetts, with respect to the proposed issuance by MassDevelopment, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of bonds in the maximum aggregate principal amount of \$41,000,000 (the "Bonds") (of a total estimated project cost of \$79,326,000). The Bonds will be issued to provide for the financing or refinancing of, or the reimbursement of funds advanced by BC Colonial Estates LLC (the "Borrower", which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to facilities owned or to be owned by the Borrower (including, without limitation, such financing, refinancing or reimbursement of bond reserves, issuance costs and capitalized interest), in particular, the acquisition, renovation, rehabilitation, furnishing and equipping of a multi-family apartment facility, known as Colonial Estates, located at One Beacon Circle, Springfield, Massachusetts, so that Colonial Estates will include, among other facilities, 73 two story buildings with a total of 430 two-bedroom and 70 three-bedroom townhouse apartment units, a Community Building with management offices and meeting space, accessibility improvements, updated kitchens and bathrooms, resurfaced parking and walkways, new playground and athletic facilities, a new trash and recycling facility, new high-efficiency heating and hot water systems, and updated facades, windows, doors and roofs. At least forty percent (40%) of such units will be occupied by tenants with income not exceeding sixty percent (60%) of area median income.

Interested persons wishing to express their views on such project and the proposed issuance of revenue bonds to finance and refinance the costs of such project will be given the opportunity to do so at the public hearing or may, prior to the time of the public hearing, submit their views in writing to Massachusetts Development Finance Agency, 99 High Street, Boston, Massachusetts 02110.

The Bonds will not constitute a general obligation of, or a pledge of the faith and credit of MassDevelopment or a general obligation of, or a debt or pledge of the faith and credit of The Commonwealth of Massachusetts.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

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